

MORRISON & FOERSTER LLP
1290 Avenue of the Americas
New York, New York 10104
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
Gary S. Lee
Jamie A. Levitt
Lorenzo Marinuzzi

Counsel for the Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Debtors.

Case No. 12-12020 (MG)

Jointly Administered

**DEBTORS' STATEMENT IN RESPONSE TO THE MOTION OF THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR ENTRY OF AN ORDER
AUTHORIZING THE COMMITTEE TO PROSECUTE AND SETTLE CERTAIN
CLAIMS ON BEHALF OF THE DEBTORS' ESTATES**

Debtor Residential Capital, LLC and its affiliated debtors in these chapter 11 cases (collectively, the “Debtors”) respectfully submit this Statement in Response to the Motion (the “UCC STN Motion”) of the Official Committee of Unsecured Creditors for Entry of an Order Authorizing the Committee To Prosecute and Settle Certain Claims On Behalf of the Debtors’ Estates [Docket No. 3412].

STATEMENT

1. The Official Committee of Unsecured Creditors (the “Committee”) filed the UCC STN Motion on April 11, 2013. The Debtors respectfully submit this brief Statement to preserve their right to contest allegations pertaining to the Debtors as set out in the UCC STN Motion.

2. The Motion accurately notes that the Debtors have consented to Committee standing to prosecute certain estate claims against Ally Financial, Inc. That consent, however, does not indicate agreement with any recitation or characterization of the facts advanced in the UCC STN Motion. The Debtors disagree with a variety of the factual assertions and characterizations set forth in the UCC STN Motion regarding ResCap and its directors and officers, and the Debtors reserve all of their rights with respect to the factual assertions set forth in the UCC STN Motion.

Dated: New York, New York
April 30, 2013

Respectfully submitted,

/s/ Gary S. Lee
MORRISON & FOERSTER LLP
1290 Avenue of the Americas
New York, New York 10104
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
Gary S. Lee
Jamie A. Levitt
Lorenzo Marinuzzi

*Counsel for the Debtors and Debtors-in
Possession*